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**MINUTES OF THE PROCEEDINGS**  
**REGULAR MEETING**  
**OF THE**  
**RETIREMENT BOARD OF THE POLICEMEN'S**  
**ANNUITY & BENEFIT FUND**  
**HELD**  
**THURSDAY – FEBRUARY 26, 2015**

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The regular meeting of the Retirement Board of the Policemen's Annuity and Benefit Fund was held February 26, 2015, at 9:00 A.M. at the office of the Fund, 221 N. LaSalle Street, Room 1626, Chicago, Illinois for the consideration of applications and bills, and for other such matters that came before the Board. The contents of this meeting were transcribed by Esquire Communications, Ltd. Court Reporters and are made a part of the record.

PRESENT: Trustees Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

ABSENT: 0.

PRESIDING: President and Trustee Kenneth Hauser.

Trustee Hauser called the meeting to order.

The first order of business was review and approval of minutes from the investment committee meeting held January 28, 2015.

*It was moved by Trustee Hamburger, seconded by Trustee Scott that the Board approve the minutes of the Investment Committee Meeting held January 28, 2015, as presented.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

The next order of business was review and approval of minutes from the investment committee meeting held February 23, 2015.

*It was moved by Trustee Hamburger, seconded by Trustee Avila that the Board approve the minutes of the Investment Committee Meeting held February 23, 2015, as presented.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

Next was the approval of the Minutes of the last regular meeting of the Retirement Board held January 29, 2015.

*It was moved by Trustee Avila, seconded by Trustee Scott that the Board approve the minutes from the regular meeting held January 29, 2015, as presented.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

Board counsel submitted five (5) Orders, for Board approval.

In the matter of **Lynda Reid**, her disability has ceased, therefore her disability benefit will cease effective February 28, 2015, and she is directed to return to the CPD for assignment.

*It was moved by Trustee Scott, seconded by Trustee Avila that the Board approve the Order on Lynda Reid, as presented.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

MINUTES CONTINUED

February 26, 2015

Page 2.

In the matter of **Gregory Barnes**, a petition for police service credit while on leave of absence from the CPD was denied.

*It was moved by Trustee Scott, seconded by Trustee Hamburger that the Board approve the Order on Gregory Barnes, as presented.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

In the matter of **Lisa Benigo**, her disability has ceased, therefore her disability benefit will cease effective February 28, 2015, and she is directed to return to the CPD for assignment.

*It was moved by Trustee Hamburger, seconded by Trustee Lappe that the Board approve the Order on Lisa Benigo, as presented.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

In the matter of **Kathleen Antonacci**, her application for a duty disability benefit is granted at 50% of salary as defined in the Pension Act.

*It was moved by Trustee Lappe, seconded by Trustee Wright that the Board approve the Order on Kathleen Antonacci, as presented.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

In the matter of **Declan English**, his disability has ceased, therefore his disability benefit will cease effective February 28, 2015, and he is directed to return to the CPD for assignment.

*It was moved by Trustee Lappe, seconded by Trustee Scott that the Board approve the Order on Declan English, as presented.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

The President turned the meeting over to the recording secretary, Trustee Maloney.

A 9:30 am scheduled conference call with Don Broggi from the law firm of Scott & Scott was initiated, which relates to a potential class action matter.

*It was moved by Trustee Scott, seconded by Trustee Lappe, that the Board go into Executive Session related to 2 (c)(11), litigation.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

MINUTES CONTINUED

February 26, 2015

Page 3.

*It was moved by Trustee Hamburger, seconded by Trustee Scott, that the Board exit the Executive Session.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

*Trustee Scott motioned, seconded by Trustee Avila that the Fund proceed, per discussion with **Scott & Scott**, on the potential securities class action suit against FXCM, as lead plaintiff.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

The Board Recording Secretary conducted the agenda as follows:

PAGE NO. REFERENCE

1 - 6 Incurred Expenses for the Month of February 2015.

*It was moved by Trustee Hauser, seconded by Trustee Wright that the Board approve the Obligations as detailed on pages 1 through 6.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

7 - 11 Refunds of Contributions; Withdrawal of Service, Widow's Annuity Accumulations,  
Revised Refunds of Widow's Annuity Accumulations and Exempt Rank.

*It was moved by Trustee Wright, seconded by Trustee Lappe that the Board approve the Refunds as detailed on pages 7 through 11.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

12 - 13 Payment to Heirs of Deceased Annuitants

*It was moved by Trustee Hauser, seconded by Trustee Wright that the Board approve the Payments to Heirs of Deceased Annuitants as detailed on pages 12 and 13.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

14 - 17 Annuities [Summary pg. 18]

*It was moved by Trustee Hauser, seconded by Trustee Wright that the Board approve the Annuities as detailed on pages 14 through 17.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

MINUTES CONTINUED

February 26, 2015

Page 4.

PAGE NO.      REFERENCE

19 – 20      Annuities - Revised

*It was moved by Trustee Scott, seconded by Trustee Wright that the Board approve the Revised Annuities as detailed on pages 19 and 20.*

ROLL CALL

For:              Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:          0.

Against:        0.

21 - 22              Annuities to Widows [Summary pg. 23]

*It was moved by Trustee Hauser, seconded by Trustee Avila that the Board approve the Annuities to Widows as detailed on pages 21 and 22.*

ROLL CALL

For:              Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:          0.

Against:        0.

24                    Occupational/Duty Disability Benefit Claims

**a) Kefalas, Vasilios**

*Based on the medical reports, it was moved by Trustee Wright, seconded by Trustee Scott that the Board move to **defer** all benefits to the officer pending to a full evidentiary hearing.*

ROLL CALL

For:              Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:          0.

Against:        0.

**b) Williams, Kelli L.**

*The IME medical reports not being received or submitted, it was moved by Trustee Wright, seconded by Trustee Hauser that the Board move to **defer** all benefits to the officer pending to a full evidentiary hearing.*

ROLL CALL

For:              Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:          0.

Against:        0.

**c) Wojcikowski, Karen E.**

*Based on the medical reports, it was moved by Trustee Hauser, seconded by Trustee Wright that the Board move to grant the officer, subject to a full evidentiary hearing, ordinary disability benefits without prejudice with the understanding that the Board reserves the right prior to such hearing to revisit and terminate that benefit if deemed warranted.*

ROLL CALL

For:              Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:          0.

Against:        0.

MINUTES CONTINUED

February 26, 2015

Page 5.

PAGE NO.      REFERENCE

25 - 27              Payments of Death Benefits [Summary pg. 28]

*It was moved by Trustee Hauser, seconded by Trustee Wright that the Board approve the Death Benefits as detailed on pages 25 through 27.*

ROLL CALL

For:                Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:            0.

Against:          0.

MISCELLANEOUS

29                    PETITIONS FOR PENSION CREDIT FOR PRIOR COOK COUNTY  
SERVICE UNDER 5-214 (C)

*Documentation verified, it was moved by Trustee Hamburger, seconded by Trustee Lappe that the Board approve the prior Cook County service petitions as detailed on page 29.*

ROLL CALL

For:                Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:            0.

Against:          0.

30                    PETITIONS FOR PENSION CREDIT FOR CERTAIN PRIOR LAW ENFORCEMENT  
SERVICE UNDER 5-214.2

*Documentation verified, it was moved by Trustee Wright, seconded by Trustee Lappe that the Board approve the prior Law Enforcement service petition as detailed on page 30.*

ROLL CALL

For:                Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:            0.

Against:          0.

31                    PETITIONS FOR PENSION CREDIT FOR PRIOR MILITARY  
SERVICE UNDER 5-214.3

*Documentation verified, it was moved by Trustee Avila, seconded by Trustee Scott that the Board approve the prior military service petitions as detailed on page 31.*

ROLL CALL

For:                Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:            0.

Against:          0.

General Agenda completed, the Board President Hauser called the hearings on the scheduled cases.

HEARINGS

32                    COMPENSATION WIDOW'S ANNUITY CLAIM  
**Harris, Sandra** (David)

*A request for a continuance was received and reviewed, it was moved by Trustee Lappe, seconded by Trustee Avila, that the Board grant a continuance to Mrs. Sandra Harris.*

ROLL CALL

For:                Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:            0.

Against:          0.

MINUTES CONTINUED

February 26, 2015

Page 6.

PAGE NO.      REFERENCE

*It was moved by Trustee Scott, seconded by Trustee Avila that the Board go into executive session pursuant to 2 (c)(11) to discuss cases.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

*It was moved by Trustee Lappe, seconded by Trustee Hamburger that the Board exit the executive session.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

DISABILITY HEARINGS

DUTY DISABILITY STATUS REVIEW

33                                      **Buckley, James**

James Buckley appeared before the Board on his duty disability benefit status review. After advising member that he may be represented by counsel, he affirmed that he did want to have an attorney represent him; however, he had not retained an attorney.

*It was moved by Trustee Hamburger, seconded by Trustee Lappe, based on James Buckley's request to have legal counsel, this matter be continued to the March 2015 meeting.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Wright 6.

Absent: Summers 1.

Against: 0.

34                                      **Herrera, Juana**

Juana Herrera appeared before the Board on her duty disability benefit status review. After reviewing the medical reports submitted and hearing testimony from Juana Herrera, it was revealed that she had additional current medical reports not yet submitted to the Board.

MATTER DEFERRED.

35                                      **Madigan, Karen**

Karen Madigan failed to appear for her status hearing, as it appears the certified letter was not yet received regarding her Notice of Hearing. *It was moved by Trustee Wright, seconded by Trustee Avila that the Board continue this matter one month.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

MINUTES CONTINUED

February 26, 2015

Page 7.

PAGE NO.      REFERENCE

36                              **Murphy-Webb, Margaret**

Margaret Murphy-Webb appeared before the Board, on her duty disability benefit status review. After reviewing the recent medical reports submitted, hearing testimony from Margaret Murphy-Webb and Sergeant Kemper of the CPD Human Resources, *it was moved by Trustee Lappe, seconded by Trustee Wright that based on current medical status, the Board move to terminate Margaret Murphy-Webb's duty disability benefit effective March 31, 2015.*

ROLL CALL

For:                      Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Wright 7.

Absent:                Summers 1.

Against:              0.

37                              DUTY DISABILITY CLAIMS

**Acosta, Mario**

Mario Acosta appeared before the Board, with counsel, on his claim for a duty disability benefit. After hearing testimony from claimant, Board's physician and reviewing the documents submitted *it was moved by Trustee Scott, seconded by Trustee Hamburger that the Board go into executive session.*

ROLL CALL

For:                      Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:                0.

Against:              0.

*It was moved by Trustee Scott, seconded by Trustee Lappe that the Board exit the executive session.*

ROLL CALL

For:                      Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:                0.

Against:              0.

*It was moved by Trustee Scott that the Board grant a duty disability benefit to Mario Acosta from the date Officer Acosta exhausted his medical leave.*

No Second on the motion.

MOTION DIES

*It was moved by Trustee Maloney, seconded by Trustee Wright that the Board grant a duty disability benefit for the period August 3, 2014, to November 25, 2014, per medical reports and the doctor's recommendation that he return to work.*

ROLL CALL

For:                      Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:                0.

Against:              0.

*It was moved by Trustee Maloney, seconded by Trustee Wright that the Board grant the duty disability benefit for the period August 3, 2014, to November 25, 2014, at 75% of salary as defined in the Statute.*

ROLL CALL

For:                      Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:                0.

Against:              0.

*It was moved by Trustee Wright, seconded by Trustee Lappe that the Board grant an ordinary disability benefit for the period effective November 26, 2014, through current and going forward.*

ROLL CALL

For:                      Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:                0.

Against:              0.

MINUTES CONTINUED

February 26, 2015

Page 8.

37 DUTY DISABILITY CLAIMS

**Keenan, David**

Attorney representing David Keenan appeared before the Board requesting this claim be continued to the April meeting due to claimants appointment with his physician scheduled for March 18, 2015.

*It was moved by Trustee Wright, seconded by Trustee Avila that the Board grant the continuance.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

**Snyder, Anthony**

Anthony Snyder appeared before the Board, with counsel, on his claim for a duty disability benefit. After hearing testimony from claimant, Board's physician, Director O'Neill of Chicago Police Department, Human Resources and reviewing the documents and photos submitted *it was moved by Trustee Maloney, seconded by Trustee Hamburger that the Board go into executive session.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

*It was moved by Trustee Hamburger, seconded by Trustee Scott that the Board exit the executive session.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

*It was moved by Trustee Maloney, seconded by Trustee Wright that the Board grant a duty disability benefit to Anthony Snyder.*

ROLL CALL

For: Maloney, Wright 2.

Absent: 0.

Against: Avila, Hamburger, Hauser, Lappe, Scott, Summers 6.

MOTION FAILS

*It was moved by Trustee Hamburger, seconded by Trustee Scott that the Board terminate the ordinary disability benefit previously awarded to Anthony Snyder effective March 31, 2015.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

*It was moved by Trustee Scott, seconded by Trustee Avila that the Board go into executive session.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

*It was moved by Trustee Scott, seconded by Trustee Summers that the Board exit the executive session.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent: 0.

Against: 0.

MINUTES CONTINUED

February 26, 2015

Page 9.

PAGE NO.      REFERENCE

OTHER MATTERS

38                      AGGREGATE PRICING RESOLUTION

A draft of a Resolution was presented, discussed and edited. This Resolution, concerns aggregation of investment management fees across local Chicago Funds. The Resolution allows the sharing of publically available information across local Funds; enables a working group with representatives from each of the participating Funds to discuss the overlap of investment managers and fee structures, analyze the findings, and report back to the respective Boards.

*It was moved by Trustee Scott, seconded by Trustee Hamburger that the Board approve the Aggregate Pricing Resolution, with amendments, subject to final counsel review.*

ROLL CALL

For:                  Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:              0.

Against:            0.

*It was moved by Trustee Scott, seconded by Trustee Wright that the Board go into executive session.*

ROLL CALL

For:                  Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:              0.

Against:            0.

*It was moved by Trustee Scott, seconded by Trustee Hamburger that the Board exit the executive session.*

ROLL CALL

For:                  Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Summers, Wright 8.

Absent:              0.

Against:            0.

The Executive Director reviewed with the Board the following matters.

- For information purposes; Fund staff has started calculating the retros for police officers receiving benefits that are impacted with the new salary contract, which affects members in receipt of certain disability benefits and members who retired from July 1, 2012, through the end of 2014. Members receiving disability will be calculated first.
- Reporting the hiring of Holly Anderson as a Compliance Officer and Jacqueline Robinson as a Retirement Counselor/Receptionist Team Leader. Both individuals start employment with the Fund on Monday March 2, 2015.
- Review of Health Care deduction for retired/retiring exempt members. In July 2014, the City requested for retiring sergeants, lieutenants and captains that the pension fund deduct 2% of their monthly annuity for healthcare premiums. This was negotiated in the respective contracts, and the Benefits Management Office indicated that it would be in the best interest of the members to have the premium deducted from their pension checks to avoid any gap in coverage. The Board agreed to BMO's request and the administrative procedure was implemented. Fund staff implemented the request for any with the rank of sergeant or above retiring. It has come to staff's attention that the commanders and deputy chiefs, 'exempts' are not covered by the captain's contract. A letter dated February 24, 2015, from the City, Department of Finance, was distributed to all Board members. The City is requesting the Fund continue to deduct 2% for healthcare from annuity checks of the retired and retiring 'exempts'. The Board agreed to implement such request.

## MINUTES CONTINUED

February 26, 2015

Page 10.

- There will be an election for two positions on the Board, the retiree representative and the police officer, or rank equivalent thereto, representative. Previous discussions were conducted concerning possible changes to the "Election Rules". It was agreed that a committee of one appointed trustee and one elected trustee review the current 'Election Rules' and recommend to the Board any changes for future elections, 2016 and forward.

*President Hauser appointed Trustee Hamburger and Trustee Lappe to the Election Rules review committee.*

- Based upon the recent disability award to Kathleen Antonacci by the Board and the related requested six month status review, authorization is requested to have the IME completed within the next several months.

*It was moved by Trustee Wright, seconded by Trustee Avila that the Board approve an IME on Kathleen Antonacci.*

### ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Wright 7.

Absent: Summers 1.

Against: 0.

- The last item involves fund policy. Greta Wilson, a disability recipient, was scheduled for an IME. This member was already examined by the Board's physician, which resulted in the request and approval of an IME. Ms. Wilson has not responded to written communication directed to her, however, the nurse manager from the managed care facility used by the Fund, spoke with her directly and confirmed the scheduled IME. Ms. Wilson was a no-show at the IME, which incurs a no-show fee.

*After much discussion the Board directed the Executive Director in matters in which a disability recipient fails to keep an appointment, the fees incurred will be deducted from the next disability payment provided (1) receipt of written notice is verified; and/or (2) conversations with nurse managers are confirmed either written or electronically and placed in the member's file. If the member can offer a valid reason for missing an appointment, the fee will be refunded.*

### EXECUTIVE DIRECTOR'S REPORT CONCLUDED

All business concluded for this date, February 26, 2015, *it was moved by Trustee Hamburger, seconded by Trustee Lappe that this meeting be adjourned.*

### ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Scott, Wright 7.

Absent: Summers 1.

Against: 0.